

FINAL BILL REPORT

SSB 5174

C 492 L 07
Synopsis as Enacted

Brief Description: Making corrections in the public retirement systems.

Sponsors: Senate Committee on Ways & Means (originally sponsored by Senators Pridemore and Schoesler; by request of Select Committee on Pension Policy).

Senate Committee on Ways & Means

House Committee on Appropriations

Background: The Public Employees', Teachers', School Employees', and Public Safety Employees' Retirement Systems (PERS, TRS, SERS, and PSERS) provide pension benefits for a variety of state and local government employees.

The vesting requirements in Plan 3 of PERS, TRS, and SERS were modified by Chapter 33, Laws of 2006.

An enhanced benefit program for judges and justices was created by Chapter 189, Laws of 2006.

Summary: Erroneously omitted references to PSERS and SERS are added to a number of related statutes. The sections governing gain-sharing benefits in Plan 3 of PERS, TRS, and SERS are updated to reflect the new vesting requirements. TRS Plan 1 contribution rates are specified for judges who opt into the enhanced benefit program.

The 2000 Legislative Act that suspended employer and member contributions of Plan 1 of the Law Enforcement Officers' and Fire Fighters' (LEOFF) retirement system is affirmed.

Votes on Final Passage:

Senate	48	0	
House	96	0	(House amended)
Senate			(Senate refused to concur)
House	95	3	(House receded)

Effective: July 22, 2007